IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX REFERENCE NO.418 OF 1997

The Commissioner of Income Tax
Nasik .. Applicant.

V/s.

Shetkari Sahakari Sakhar Karkhana
Ltd., Killari .. Respondent.

Mr.A.S. Rao with Mr.Pankaj Kapoor for the applicant.

Mr.S.N. Inamdar with Mr.P. Vaidya for the respondent.

CORAM : V.C. DAGA &
J.P. DEVADHAR, JJ.

DATED : 12TH APRIL, 2005.

P.C. :

1. Heard the learned counsel for the applicant. The Tribunal has referred following questions for the opinion of this Court, reading as under :

Whether on the facts and in the circumstances of the case, the ITAT relying on the Spl. Bench of ITAT, Pune's Bench in the case of Shri Chhatrapati SSK Ltd (198 ITR 78 - AT) was right in deleting the following additions by holding that the various funds and deposits collected by the assessee society out of the sugarcane purchase price payable to the cane growers are not trading receipts of the assessee ?

	Assessment Year	
	1986-87	1987-88
1. Non-refundable deposits	9,50,018	4,50,375
2. Chief Minister's fund	95,933	--
3. Hutment fund	95,933	--
4. Sugarcane Dev. fund	5,75,741	8,610
5. Shivaji Statue fund	1,84,381	38,736
6. Y.B. Chavan Memo found	1,91,863	--
7. Famine Dev. fund	--	3,21,270

8. Interest on NRD -- 5,00,957

2. In so far as all items are concerned, the issue is covered by the decision of the Apex Court in the case of **Siddheshwar S.S.K. Ltd. V/s. CIT [(2004) 270 ITR 1 (SC)]** in favour of the assessee and against the revenue.

3. The reference is disposed of in the above terms with no order as to costs.

(V.C. DAGA, J.)

(J.P. DEVADHAR, J.)